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2020

December 17th,

Honorable Joseph R. Biden
President-Elect of the United States
PO Box 58178
Philadelphia, PA 19102

Dear President-Elect Biden,

On behalf of the Turkey-US Business Council (TAK), I am pleased to congratulate you on your election as the 46th President of the United States. You have been a devoted public servant to the American people for decades and your achievement is another testament to your distinguished career.

TAK is Turkey's oldest business council. Founded in 1985, our mission is to strengthen the trade relationship between our two countries. We do this by facilitating partnerships between Turkish and American businesses and creating economic opportunities in both countries. We were honored to host you at our annual ATC Conference in 2013 and know that your participation in that event demonstrates your understanding of the importance of the US-Turkey trade relationship. It would be a pleasure to host you and members of your administration once again at next year's conference.

TAK members represent some of the largest and most prominent companies in Turkey and have invested billions of dollars in the United States supporting tens of thousands of American jobs in local communities. Equally, Turkey represents a critical overseas market for American companies doing business in our country. TAK's role is to advocate on behalf of these longstanding business ties and to identify opportunities to further grow the trade relationship. Based on studies we have commissioned and the experiences of our members, we know there are significant opportunities which can help both economies thrive.

The current bilateral trade volume stands at around \$25 billion per year. TAK strongly supports increasing this to \$100 billion per year and has been working to make this goal a reality. To achieve this goal, TAK supports establishing a free trade agreement between our two countries. As your administration looks to transform the American economy in the aftermath of COVID-19, Turkish manufacturers are well positioned to help US companies diversify their supply chains in several key sectors, and a Turkey-US Free Trade Agreement can help realize and maximize those opportunities. Working together, we can make our economies more resilient and place both countries on a path for sustained growth.

As you know, the U.S. State Department recently imposed sanctions on Turkey, a move which TAK believes is counter to our mission of bringing the two economies and countries closer. The business community in Turkey believes the United States and Turkey would be better



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served to find ways to strengthen the relationship, and we hope your administration will make this a priority upon taking office.

To that end, we propose establishing a bi-national commission in which Turkey and the United States can create an open forum to regularly communicate, exchange ideas, find ways to cooperate and negotiate problems. Bi-national commissions have been successfully deployed by Democratic administrations since the 1990s to foster closer ties to countries with whom the United States has disagreed. Our two countries each have needs and expectations and differences, but it is abundantly in the interests of both to strengthen the relationship, not weaken it. A bi-national commission would create a platform upon which these issues can be discussed.

We very much look forward to working with your administration to identify prospects for growing bilateral trade between Turkey and the United States. TAK believes the world benefits from a strong, cooperative partnership between our two countries and trade is the most powerful vehicle to build on our commonalities and bring us closer. We look forward to working with you and your administration on this important endeavor.

Once again, congratulations on your election victory, Mr. President-Elect. We hope to engage with you and the relevant members of your administration at the appropriate time.

Sincerely,

Mehmet Ali Yalcindag
Chairman
Turkey-US Business Council (TAK)

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